

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

April 17, 2003

TO: Honorable Royce West, Chair, Senate Committee on Subcommittee on Higher Education

FROM: John Keel, Director, Legislative Budget Board

IN RE: SB1908 by Ellis, Rodney (Relating to the disclosure of information relating to the investment of the permanent university fund and other funds under the management and control of the board of regents of The University of Texas System.), **As Introduced**

No significant fiscal implication to the State is anticipated.

This bill would require the disclosure of certain information by The University of Texas Investment Management Company (UTIMCO) and entities that contract with The University of Texas System for investment of the Permanent University Fund.

According to The University of Texas System, this bill would clarify and streamline the disclosure of investment information, which could result in savings for UTIMCO. To the extent that The University of Texas System requires disclosure information from UTIMCO contractors be compiled separately and compared to UTIMCO data, additional costs to the System would be incurred.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 720 The University of Texas System Administration

LBB Staff: JK, CT, PF